

MOTION HEARING MINUTES**CASE NAME:**

Umberto Cavalieri, et al.	VS	General Electric Company, et al.
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CAUSE: 29:1132 E.R.I.S.A. - Employee Benefits**DATE:** May 20, 2009**PROCEEDING:** Motion Hearing**LAW CLERKS:** _____ **CASE NUMBER:** **1:06-cv-315 (GLS/DRH)****TRIAL DATE:** **/**/** **STENO:** Bonnie Buckley

Note: None

PRINT NAME	FIRM NAME	PARTY:
Jeffrey J. Sherrin, Esq.	O'Connell, Aronowitz Law Firm	Plaintiffs
Alfred G. Yates, Jr., Esq	Law Office of Alfred G. Yates, Jr.	Plaintiffs
Lori G. Feldman, Esq. Arvind Khurana, Esq.	Milberg, LLP	Plaintiffs
Ellen A. Gusikoff Stewart, Esq.	Coughlin, Stoia Law Firm	Plaintiffs
Evan J. Kaufman, Esq.	Lerach, Coughlin Law Firm	Plaintiffs
Christian J. Pistilli, Esq. Jeffrey G. Huvelle, Esq.	Covington, Burling Law Firm	Defendants
Jonathan M. Landy, Esq.	Williams, Connolly Law Firm	Defendants
April M. Wilson, Esq.	Dreyer, Boyajian Law Firm	Defendants

BEGINNING TIME: 9:00 A.M.

END TIME: 9:40 A.M.

- 9:00 a.m. Court discusses the settlement with the parties. Court discusses the objections. Discusses new submissions. Court inquires of any objections and inquires if any body wishes to speak to the court. Court notes there is not any person in the court that wishes to speak. The court turns to the attorneys' fees. Court discusses the lodestar method.
- 9:09 a.m. Atty. Feldman discusses the Arbor Hill case. Cites Avon products case. Discusses Bausch & Lomb case. Discusses Pfizer ERISA case. Discusses settlement negotiations.
- 9:23 a.m. Court states has independent obligation of the class. Court discusses the parties experts. Court states as independent fiduciary accepts their reports. Court states not anything before court on the method to implement the structural changes to add on the attorney fee award. Court looking for dome documents or summary and review on behalf of the class and can see how that calculation was reached.
- 9:25 a.m. Atty. Feldman states looking for analysis by Mercer. Experts reviewed thee analysis. Would ask the defense counsel to allow then to submit analysis to the court in camera.
- 9:26 a.m. Atty. Huvelle states would submit in camera.
- 9:26 a.m. Atty. Feldman states no problem submitting analysis.
- 9:26 a.m. Court states submit in camera. Court directs the parties to review decision in Strevell. Court states concern on their behalf. Court discusses possible risks of in camera submission.
- 9:28 a.m. Atty. Landy states no issue on submission but the work product of the expert and if could get release from the expert.
- 9:28 a.m. Court discusses what the law would dictate.
- 9:29 a.m. Atty. Feldman settlement will immediate benefit the class. Discusses McDaniel case.
- 9:31 a.m. Court states not issue of attorney fees but the percentage on the total on the evaluation of the structural changes. court feels obligation on how the calculation was arrived at so that total justifies the base amount and the add on. Court believes will see what has been reported to the court.
- 9:32 a.m. Atty. Feldman discusses some of the components. New investment options. Allocation of matching, Roth IRA....outside entity to come in and train the GE group to oversee the plan.
- 9:35 a.m. Atty. Huvelle states has nothing to add but will follow with the data as to the costs and the value of the structural changes.
- 9:35 a.m. Atty. Huvelle states would like a week to submit.
- 9:35 a.m. Court states will give one week or advise retrench on this issue based on expert

conversation.

9:36 a.m. Court inquires of any further submissions.

9:36 a.m. Atty. Feldman presents some of the plaintiffs to the courts.

9:38 a.m. Court states will issue a written decision upon receipt of in camera submissions.